



**Date: July 11, 2023**

To,  
Listing Compliance Department,  
**BSE Limited**  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Scrip Code : 512379**  
**Scrip Id : CRESSAN**

**Subject: Statement of deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2023**

Dear Sir(s),

With reference to compliance Under Regulation 32(1) (a) and (b) of the Securities Exchange Board of India (LODR) Regulation, 2015 the Company hereby submits to the Stock Exchange statement or deviation(s) or variation(s) for the quarter ended June 30, 2023 for the Preferential Issue of 9,49,18,000 Equity Convertible Warrants at a price of Rs. 7/- each (Including premium of Rs. 6/- each).

We hereby confirm that,

- a) There was no deviation in the utilization of proceeds of Preferential Issue of Equity Convertible Warrants from the objects as stated in explanatory statement to the postal ballot notice dated February 09, 2022.
- b) There has been no variation in the use of proceeds of Preferential Issue of Equity Convertible Warrants from the objects stated in explanatory statement to the postal ballot notice dated February 09, 2022.

Please take the same on your record and acknowledge the receipt of the same.

Thanking you.

For **Cressanda Solutions Limited**

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**Milind Palav**  
**Director**  
**DIN: 08644812**

**Encl: As above**

**CRESSANDA SOLUTIONS LIMITED**

**Annexure - A**
**Statement of Deviation / Variation in utilization of funds raised:**

<b>PARTICULARS</b>	<b>DETAILS</b>
Name of Listed Entity	<b>CRESSANDA SOLUTIONS LIMITED</b>
Mode of Fund Raising	Preferential Issue of 9,49,18,000 Convertible Equity Warrants.
Date of Raising Funds	The Company has allotted 9,49,18,000 (Nine Crores Forty Nine Lakhs and Eighteen Thousand only) Equity Shares dated May 03, 2022 on Conversion of 9,49,18,000 Equity Warrant on receipt of 100 % of the issue price of Equity Warrants. The Issue Price is Rs. 7/- per warrant. (Including premium of Rs. 6/- each).
Amount Raised	Rs. 66,44,26,000/-
Report filed for Quarter and Year Ended	<b>30<sup>th</sup> June, 2023</b>
Monitoring Agency	Not Applicable
Monitoring Agency Name, If Applicable	Not Applicable
Is there any Deviation / Variation in use of No funds raised	No
If yes, Whether the same is pursuant to Not Applicable change in terms of a contract or object, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder approval	Not Applicable
Explanation for Deviation/Variation	Not Applicable
Comments of Audit Committee after Nil review	Not Applicable
Comments of auditors. if any	Not Applicable

**CRESSANDA SOLUTIONS LIMITED**

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**CIN: L51900MH1985PLC037036**

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

Original Object	Modified Object, If any	Original Allocation	Modified Allocation , If any	Funds Utilized	Amount of Deviation/Variation for quarter according to applicable object	Remarks, If any
<b>(Amount in Crore)</b>						
-To fund long term capital requirements for future growth of the company  -To meet working capital requirements.  -To invest in new projects, companies, bodies corporates.  - To meet general corporate Purpose	<b>N.A.</b>	<b>66.44</b>	<b>N.A.</b>	<b>66.44</b>	<b>N.A.</b>	<b>N.A.</b>

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **Cressanda Solutions Limited**

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**Milind Palav**  
**Director**  
**DIN: 08644812**

**CRESSANDA SOLUTIONS LIMITED**